



Halo Files NI 43-101 Compliant Sherridon Copper-Zinc Resource Estimate Property

Toronto, Ontario, October 3, 2008 - Lynda Bloom, President and CEO of Halo Resources Ltd. ("Halo", "the Company") (TSX VENTURE:HLO)(FRANKFURT:HRL) is pleased to announce that the National Instrument 43-101 (NI43-101) compliant Technical Report ("Report"), documenting the resource estimate for the Cold, Lost and Bob Lake copper-zinc deposits at the Sherridon VMS Property, Manitoba, has been filed on SEDAR. The Technical Report was coauthored by Steve McConnell (V.P. Exploration, Halo), Scott Wilson Roscoe Postle (Scott Wilson RPA) and Giroux Consultants Ltd. (GCL).

The data base for the resource estimation on the Bob, Cold and Lost deposits consisted of 97 drill holes in the Bob Zone, 54 drill holes in the Cold Zone and 18 drill holes in the Lost Zone. The methodology used to generate the resource estimate is summarized in the Halo August 19, 2008 press release. All of the deposits lie within a 4 km by 4 km area of the 200 sq km Sherridon VMS Property which also incorporates the Jungle Lake deposit (Technical Report filed December 19, 2007).

There are 3,115,000 tonnes in the Indicated resource category with an overall grade of 1.00% copper, 0.97% zinc and precious metal credits. In addition, there are 9,937,000 tonnes in the Inferred resource category with an overall grade of 0.9% copper, 1.2% zinc and precious metal credits. The cut-off grades are calculated using copper, zinc, gold and silver values and are based on the Net Smelter Return ("NSR") assumptions included under Technical Highlights with different criteria used for the Jungle Lake deposit.

Some 70% of the inferred and indicated resources lie within approximately 100 m of the surface and may therefore be amenable to low cost open pit mining methods. As open pit mining costs are less than half the cost of underground mining costs, and with much lower capital costs, the resources classified as Open Pit in the following table adds significantly to the positive economics of the Sherridon project. The close proximity of the four deposits, in the vicinity of the town of Sherridon, a power line, road and railroad, provides a realistic framework for further economic evaluation of the deposits.

The resources are expected to expand due to a combination of factors including

- a) the current resource calculations do not incorporate mineralized intersections from drill holes DH08-98 to DH08-129;
- b) thick intersections of massive sulphides at Bob Lake, up to 33 m of 1.1% copper and 0.9% zinc are not included in the resource model;
- c) near surface mineralized zones at Jungle Lake, which expand the deposit near surface, are not incorporated in the resource model;
- d) the resource models do not extrapolate mineralized zones to surface which will be incorporated when low cost topographic surveys are completed;
- e) a bedrock sample assaying 5.1% zinc and 0.48% copper expanded the potential strike of the Lost Lake deposit north towards the Cold Lake deposit; the most northerly drill core intersection currently at Lost Lake of 1.3% copper and 7.8% zinc over 6.3 m is the highest grade and thickness reported to date on the Sherridon VMS Property (see press release March 18, 2008); and
- f) additional high-priority exploration targets based on strong VTEM and magnetic anomalies, combined with field investigations in 2007-2008 and strong geochemical alteration signatures.

A scoping level study will commence later this year when preliminary metallurgical test work is completed and drilling of high priority targets is anticipated in early 2009.



Technical Highlights

A NSR cut-off value of US\$20 was used for the open pit resources in the Bob, Cold, and Lost Lake deposits and a NSR cut-off value of US\$45 was used to determine underground resources. The Jungle Lake resources were determined using cut-off values of US\$20 and US\$40 respectively for the open pit and underground portions of the deposit with the bottom of the pit lying approximately 100 m below surface.

Copper, zinc silver and gold contribute to the economics of the deposit so that a Net Smelter Return value (NSR) was calculated for each block based on the estimated grades of copper, zinc, silver and gold, reasonable metal prices, the estimated recoveries for each metal and common industry values for smelter terms. The parameters used were as follows:

Metal	Price (US\$)	Mill Recovery (%)
Copper	\$2.50/lb	90 %
Zinc	\$0.90/lb	85 %
Gold	\$800/oz	65 %
Silver	\$13.50/oz	58 %

Parameters used to calculate the NSR for the Jungle Lake deposit, reported earlier, were:

Metal	Price (US\$)	Mill Recovery (%)
Copper	\$2.00/lb	85 %
Zinc	\$0.75/lb	85 %
Gold	\$600/oz	47 %
Silver	\$8.50/oz	54 %

The results of the resource estimate are as follows:

Deposit	TOTAL INDICATED RESOURCES								
	K Tonnes	Grade > Cutoff				Contained Metal			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (Mlb)	Zn (Mlb)	Au (oz)	Ag (oz)
Bob Lake Open Pit	1,090	0.79	0.73	0.07	1.71	19.0	17.5	2,500	59,900
Bob Lake Underground	340	1.21	1.36	0.20	5.37	9.1	10.2	2,200	58,700
Cold Lake Open Pit	270	0.74	1.34	0.38	9.02	4.4	8.0	3,300	78,300
Cold Lake Underground	90	1.08	2.84	0.49	12.54	2.1	5.6	1,400	36,300
Jungle Lake Open Pit ¹	830	0.99	0.73	0.39	6.70	18.1	13.4	10,400	179,000
Jungle Lake Underground ¹	495	1.46	1.06	0.52	11.43	15.9	11.6	8,300	182,000
Total Indicated	3,115	1.00	0.97	0.28	5.93	69	66	28,000	594,000
Deposit	TOTAL INFERRED RESOURCES								
	K Tonnes	Grade > Cutoff				Contained Metal			
		Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Cu (Mlb)	Zn (Mlb)	Au (oz)	Ag (oz)
Bob Lake Open Pit	2,260	0.7	0.5	0.1	1.5	35	23	5,000	109,000
Bob Lake Underground	2,140	1.2	1.1	0.2	6.5	55	52	17,000	450,000
Cold Lake Open Pit	960	0.7	1.2	0.3	8.5	14	25	10,000	262,000
Cold Lake Underground	230	0.9	2.1	0.4	11.4	5	11	3,000	84,000
Lost Lake Open Pit	2,070	0.9	2.7	0.5	8.9	39	124	36,000	591,000
Lost Lake Underground	100	0.9	2.7	0.8	9.7	2	6	2,000	31,000
Jungle Lake Open Pit ¹	1,347	0.9	0.6	0.4	6.2	25	18	18,000	270,000
Jungle Lake Underground ¹	830	1.3	0.8	0.4	10.8	23	14	10,000	288,000
Total Inferred	9,937	0.9	1.2	0.3	6.5	200	273	101,000	2,083,000

¹ Cut-off NSR and depth from December 19, 2007 43-101 Technical Report and restated in Technical Highlights.

All quantities rounded to the nearest 1,000. Totals may not add correctly due to rounding.



Halo holds a 100% interest in the mineral rights to the Cold and Lost Lake deposits. Halo has the option to earn a 100% interest in the Jungle Lake deposit from Hudson Bay Exploration and Development Co. Ltd. through a series of cash and share payments and escalating work commitments as detailed in the option agreement. Halo also has the option to earn a 100% interest in the Bob Lake deposit from W. Bruce Dunlop Limited NPL.

The resource estimates reported in this press release were produced by Gary Giroux, P.Eng. MASc. a Qualified Person as defined by NI43-101 who is responsible for the technical material contained in this news release.

The above information has been prepared under the supervision of Stephen MacConnell, who is designated as a "Qualified Person" with the ability and authority to verify the authenticity and validity of the data.

About the Sherridon VMS Property

The Sherridon VMS Property covers an area of over 20,876 hectares and hosts the past-producing Sherridon Mine that was operated by Sherritt Gordon Mines from 1933 to 1950 and produced 7.7 million tonnes of ore grading 2.46% copper and 0.8% zinc. Results from an airborne geophysical survey completed in the summer of 2006 identified an additional 122 targets. The property is located only 70 km northeast of the mining and metallurgical complex in Flin Flon operated by HudBay Minerals Inc. (TSX:HBM). Future development of the property is facilitated by the presence of an all-weather road and railroad access as well as a power line and communications tower.

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